

Meeting Location: 1 Avenue A, Turners Falls MA

Called to Order: 1:00 PM

Retirement Board Members Present: Carolyn Olsen, Cheryl Clark, David Dion, Frank Abbondanzio and Marianne Fiske.

Retirement Board Staff Present: Administrator Shari Hildreth

Warrant

Contributory Retirement Warrant #05 dated May 22, 2012

Payroll	\$164,529.89
Refund	\$ 864.61
Travel	\$ 1,038.84
Expenses	\$ 3,618.62
Total Warrant	\$170,051.96

PERAC/Memo #14/2012 – Sections 29 and 30 of Ch 1746 of the Acts of 2011 created a local option that will increase the minimum monthly allowance contained in G.L. c32 section 12(2)d from \$250 to \$500. This section became effective February 16, 2012 and must be approved by both the Retirement Board and the legislative body. (This would currently effect 2 retirees - Mary Nelson and Richard Hannon).

Retirement Board Moved:

To approve the monthly allowance of G.L. c32 section 12(2)d from \$250 to \$500.

Vote: 4 In Favor 1 Opposed 0 Abstained

Buy Back: Mary Lynne Brown, GMRSD, requested information to buy back time that she worked part time for the Town's Park and Recreation department from 1981-1985 and 1985-1987 before being hired full time for the school district for a total of 1 year 11 months and 6 days creditable service.

Retirement Board Moved:

To approve the buy back of 1 year 11 months and 6 days of creditable service for Mary Lynne Brown.

Vote: 5 In Favor 0 Opposed 0 Abstained

Buy Back: Tina Sulda, TWN, has requested information to buy back time that she worked part time for the Gill-Montague School District from 2011-2012 before being hired for the Town of Montague for a total of 5 months and 19 days of creditable service.

Retirement Board Moved:

To approve the buy back of 5 months and 19 days of creditable service for Tina Sulda.

Vote: 5 In Favor 0 Opposed 0 Abstained

Notice of Retiree Death: Eugene Richotte, TWN, date of death May 20, 2012. Option B
– no annuity balance.

List of Documents and Exhibits

1. Minutes of April 24, 2012
2. Warrant #5

Next Meeting

June 26 at 1:00 PM

Adjourned 1:05PM

APPROVED BY THE BOARD OF RETIREMENT

Carolyn Olsen

Marianne Fiske

Cheryl Clark

Frank Abbondanzio

David Dion

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board